

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended October 31, 2001

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 33-50291

NAVISTAR FINANCIAL RETAIL RECEIVABLES CORPORATION on behalf of
NAVISTAR FINANCIAL 1996-B OWNER TRUST,
NAVISTAR FINANCIAL 1997-A OWNER TRUST,
NAVISTAR FINANCIAL 1997-B OWNER TRUST,
NAVISTAR FINANCIAL 1998-A OWNER TRUST,
NAVISTAR FINANCIAL 1999-A OWNER TRUST,
NAVISTAR FINANCIAL 2000-A OWNER TRUST,
NAVISTAR FINANCIAL 2000-B OWNER TRUST, AND
NAVISTAR FINANCIAL 2001-A OWNER TRUST

(Exact name of Registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

51-0337491

(IRS Employer Identification No.)

2850 West Golf Road
Rolling Meadows, Illinois

(Address of principal executive offices)

60008

(Zip Code)

Registrant's telephone number, including area code (847) 734-4000

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the registrant (1) has filed all reports
required to be filed by Section 13 or 15(d) of the Securities Exchange Act
of 1934 during the preceding 12 months and (2) has been subject to such
filing requirements for the past 90 days. Yes ☒ No

PART I

Item 1. Business

The Navistar Financial 1996-B Owner Trust, Navistar Financial 1997-A Owner Trust, Navistar Financial 1997-B Owner Trust, Navistar Financial 1998-A Owner Trust, Navistar Financial 1999-A Owner Trust, Navistar Financial 2000-A Owner Trust, Navistar Financial 2000-B Owner Trust, and Navistar Financial 2001-A Owner Trust (the "Trusts") were formed pursuant to eight separate Trust Agreements dated as of November 6, 1996; May 7, 1997; November 5, 1997; June 4, 1998; June 3, 1999; March 9, 2000; November 1, 2000; April 27, 2001, respectively, among Navistar Financial Retail Receivables Corporation, ("NFRRC"), as seller (the "Seller") and Chase Manhattan Bank Delaware (formerly known as Chemical Bank Delaware), as owner trustee (the "Trustee"). Retail notes (the "Retail Notes") and security interests in the vehicles financed thereby were transferred to the Trusts in exchange for fixed rate notes (the "Notes") and fixed rate pass-through certificates (the "Certificates") which were registered on Registration Statement Nos. 33-55865, 33-64249, 333-62445 and 033-50291 and sold to the public in reliance on Rule 415 under the Securities Act of 1933.

NFRRC is a wholly-owned subsidiary of Navistar Financial Corporation. Pursuant to a Pooling and Servicing Agreement (the "Agreement") for each Trust, Navistar Financial Corporation acts as servicer (the "Servicer") and, in that capacity, manages, services, administers and makes collections on the Retail Notes. Each Agreement provides that collections shall be distributed to noteholders and certificateholders and otherwise used in accordance with the priorities set forth therein. Pursuant to each Agreement, the Seller established a reserve account as credit enhancement for each Trust. Amounts on deposit in each reserve account after payments to security holders and the Servicer are paid to the Seller to the extent that such amounts exceed a specified reserve account target balance. The specified reserve account target balance cannot, however, be less than a specified minimum of the initial aggregate receivables balance for each Trust. There is no cross collateralization between the Trusts.

Item 2. Properties

Not applicable.

Item 3. Legal Proceedings

The registrant knows of no material pending legal proceedings involving either the Retail Notes or the Trustee, or the Seller or Servicer in respect of the Trusts.

PART I

Item 4. Submission of Matters to a Vote of Security Holders

No matter was submitted to a vote of holders of the Certificates during the period of this report.

PART II

Item 5. Market for the Registrant's Common Equity and Related Stockholder Matters

Not applicable.

Item 6. Selected Financial Data

Not applicable.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

As of October 31, 2001, balances in the Trusts were as follows:

<u>Dollar amounts in millions</u>	<u>Principal</u>	<u>Reserve Account</u>
Navistar Financial 1996-B Owner Trust	\$0.0	\$0.0
Navistar Financial 1997-A Owner Trust	\$0.0	\$0.0
Navistar Financial 1997-B Owner Trust	\$0.0	\$0.0
Navistar Financial 1998-A Owner Trust	\$68.0	\$10.0
Navistar Financial 1999-A Owner Trust	\$225.8	\$14.3
Navistar Financial 2000-A Owner Trust	\$246.5	\$13.6
Navistar Financial 2000-B Owner Trust	\$465.6	\$25.6
Navistar Financial 2001-A Owner Trust	\$334.4	\$18.4

Note: Balances include the effect of the November 2001 distribution in accordance with the Owner Trust Agreements.

PART II

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations (cont'd.)

As of October 31, 2001, the aggregate shelf registration available to NFRRC for issuance of asset-backed securities is \$118 million.

In December 2000, Navistar Financial 1996-B Owner Trust was repurchased.

In January 2001, Navistar Financial 1997-A Owner Trust was repurchased.

In September 2001, Navistar Financial 1997-B Owner Trust was repurchased.

Item 8. Financial Statements and Supplementary Data

Not applicable.

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure

None.

PART III

Item 10. Directors and Executive Officers of the Registrant

Not applicable.

Item 11. Executive Compensation

Not applicable.

Item 12. Security Ownership of Certain Beneficial Owners and Management

Not applicable.

Item 13. Certain Relationships and Related Transactions

Not applicable.

PART IV

Item 14. Exhibits, Financial Statement Schedules and Reports on Form 8-K

(a) Exhibits

3 Articles of Incorporation and By-Laws

10 Material Contracts

An Annual Summary for each of the Owner Trusts listed below is an annualized version of the monthly Servicer Certificates prepared by the Servicer.

13(a) - Navistar Financial 1996-B Owner Trust

13(b) - Navistar Financial 1997-A Owner Trust

13(c) - Navistar Financial 1997-B Owner Trust

13(d) - Navistar Financial 1998-A Owner Trust

13(e) - Navistar Financial 1999-A Owner Trust

13(f) - Navistar Financial 2000-A Owner Trust

13(g) - Navistar Financial 2000-B Owner Trust

13(h) - Navistar Financial 2001-A Owner Trust

(b) Reports on Form 8-K:

The Registrant filed the following reports on Form 8-K during the three months ended October 31, 2001:

(i) Form 8-K dated August 15, 2001

(ii) Form 8-K dated September 17, 2001

(iii) Form 8-K dated October 15, 2001

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NAVISTAR FINANCIAL RETAIL RECEIVABLES CORPORATION
on behalf of NAVISTAR FINANCIAL 1996-B OWNER TRUST,
NAVISTAR FINANCIAL 1997-A OWNER TRUST,
NAVISTAR FINANCIAL 1997-B OWNER TRUST,
NAVISTAR FINANCIAL 1998-A OWNER TRUST,
NAVISTAR FINANCIAL 1999-A OWNER TRUST,
NAVISTAR FINANCIAL 2000-A OWNER TRUST,
NAVISTAR FINANCIAL 2000-B OWNER TRUST, AND
NAVISTAR FINANCIAL 2001-A OWNER TRUST

(Exact name of Registrant as specified in its charter)

By: /s/ RONALD D. MARKLE
Ronald D. Markle
Vice President and Controller
(Principal Accounting Officer)

January 29, 2002

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Exhibit</u>
3	Articles of Incorporation and By-Laws
10	Material Contracts
13(a)	Annual Summary - Navistar Financial 1996-B Owner Trust
13(b)	Annual Summary - Navistar Financial 1997-A Owner Trust
13(c)	Annual Summary - Navistar Financial 1997-B Owner Trust
13(d)	Annual Summary - Navistar Financial 1998-A Owner Trust
13(e)	Annual Summary - Navistar Financial 1999-A Owner Trust
13(f)	Annual Summary - Navistar Financial 2000-A Owner Trust
13(g)	Annual Summary - Navistar Financial 2000-B Owner Trust
13(h)	Annual Summary - Navistar Financial 2001-A Owner Trust

NAVISTAR FINANCIAL RETAIL RECEIVABLES CORPORATION

ARTICLES OF INCORPORATION AND BY-LAWS

The following documents of Navistar Financial Retail Receivables Corporation are incorporated herein by reference:

- 3.1 Restated Certificate of Incorporation of Navistar Financial Retail Receivables Corporation (as amended and in effect on June 5, 1995). Filed on Registration No. 33-50291.
- 3.2 The By-Laws of Navistar Financial Retail Receivables Corporation. Filed on Registration No. 33-50291.

NAVISTAR FINANCIAL RETAIL RECEIVABLES CORPORATION

MATERIAL CONTRACTS

The following material contracts of Navistar Financial Retail Receivables Corporation are incorporated herein by reference:

- 10.1 Purchase Agreement dated as of November 6, 1996, between Navistar Financial Corporation and Navistar Financial Retail Receivables Corporation, as Purchaser, with respect to Navistar Financial 1996-B Owner Trust. Filed on Registration No. 33-55865.
- 10.2 Pooling and Servicing Agreement dated as of November 6, 1996, among the Corporation, as servicer, and Navistar Financial Retail Receivables Corporation, as Seller, and Navistar Financial 1996-B Owner Trust, as issuer. Filed on Registration No. 33-55865.
- 10.3 Trust Agreement dated as of November 6, 1996, between Navistar Financial Retail Receivables Corporation, as Seller, and The Chase Manhattan Bank Delaware (formerly known as Chemical Bank Delaware), as Owner Trustee, with respect to Navistar Financial 1996-B Owner Trust. Filed on Registration No. 33-55865.
- 10.4 Indenture dated as of November 6, 1996, between Navistar Financial 1996-B Owner Trust and The Bank of New York, as Indenture Trustee, with respect to Navistar Financial 1996-B Owner Trust. Filed on Registration No. 33-55865.
- 10.5 Purchase Agreement dated as of May 7, 1997, between the Corporation and Navistar Financial Retail Receivables Corporation, as Purchaser, with respect to Navistar Financial 1997-A Owner Trust, as Issuer. Filed on Registration No. 33-55865.
- 10.6 Pooling and Servicing Agreement dated as of May 7, 1997, among the Corporation, as Servicer, Navistar Financial Retail Receivables Corporation, as Seller, and Navistar Financial 1997-A Owner Trust, as Issuer. Filed on Registration No. 33-55865.
- 10.7 Trust Agreement dated as of May 7, 1997, between Navistar Financial Retail Receivables Corporation, as Seller, and Chase Manhattan Bank Delaware, as Owner Trustee, with respect to Navistar Financial 1997-A Owner Trust. Filed on Registration No. 33-55865.
- 10.8 Indenture dated as of May 7, 1997, between Navistar Financial 1997-A Owner Trust and The Bank of New York, as Indenture Trustee, with respect to Navistar Financial 1997-A Owner Trust. Filed on Registration No. 33-55865.
- 10.9 Purchase Agreement dated as of November 5, 1997, between the Corporation and Navistar Financial Retail Receivables Corporation, as Purchaser, with respect to Navistar Financial 1997-B Owner Trust, as Issuer. Filed on Registration No. 33-64249.

NAVISTAR FINANCIAL RETAIL RECEIVABLES CORPORATION

MATERIAL CONTRACTS

- 10.10 Pooling and Servicing Agreement dated as of November 5, 1997, among the Corporation, as Servicer, Navistar Financial Retail Receivables Corporation, as Seller, and Navistar Financial 1997-B Owner Trust, as Issuer. Filed on Registration No. 33-64249.
- 10.11 Trust Agreement dated as of November 5, 1997, between Navistar Financial Retail Receivables Corporation, as Seller, and Chase Manhattan Bank Delaware, as owner Trustee, with respect to Navistar Financial 1997-B Owner Trust. Filed on Registration No. 33-64249.
- 10.12 Indenture dated as of November 5, 1997, between Navistar Financial 1997-B Owner Trust and the Bank of New York, as Indenture Trustee, with respect to Navistar Financial 1997-B Owner Trust. Filed on Registration No. 33-64249.
- 10.13 Purchase Agreement dated as of June 4, 1998, between the Corporation and Navistar Financial Retail Receivables Corporation, as Purchaser, with respect to Navistar Financial 1998-A Owner Trust, as Issuer. Filed on Registration No. 33-64249.
- 10.14 Pooling and Servicing Agreement dated as of June 4, 1998, among the Corporation, as Servicer, and Navistar Financial Retail Receivables Corporation, as Seller, and Navistar Financial 1998-A Owner Trust, as Issuer. Filed on Registration No. 33-64249.
- 10.15 Trust Agreement dated as of June 4, 1998, between Navistar Financial Retail Receivables Corporation, as Seller, and Chase Manhattan Bank Delaware, as Owner Trustee, with respect to Navistar Financial 1998-A Owner Trust. Filed on Registration No. 33-64249.
- 10.16 Indenture dated as of June 4, 1998, between Navistar Financial 1998-A Owner Trust and The Bank of New York, as Indenture Trustee, with respect to Navistar Financial 1998-A Owner Trust. Filed on Registration No. 33-64249.
- 10.17 Purchase Agreement dated as of June 3, 1999, between the Corporation and Navistar Financial Retail Receivables Corporation, as Purchaser, with respect to Navistar Financial 1999-A Owner Trust, as Issuer. Filed on Registration No. 333-62445.
- 10.18 Pooling and Servicing Agreement dated as of June 3, 1999, among the Corporation, as Servicer, and Navistar Financial Retail Receivables Corporation, as Seller, and Navistar Financial 1999-A Owner Trust, as Issuer. Filed on Registration No. 333-62445.
- 10.19 Trust Agreement dated as of June 3, 1999, between Navistar Financial Retail Receivables Corporation, as Seller, and Chase Manhattan Bank Delaware, as Owner Trustee, with respect to Navistar Financial 1999-A Owner Trust. Filed on Registration No. 333-62445.
- 10.20 Indenture dated as of June 3, 1999, between Navistar Financial 1999-A Owner Trust and The Bank of New York, as Indenture Trustee, with respect to Navistar Financial 1999-A Owner Trust. Filed on Registration No. 333-62445.

NAVISTAR FINANCIAL RETAIL RECEIVABLES CORPORATION

MATERIAL CONTRACTS

- 10.21 Purchase Agreement dated as of March 9, 2000, between the Corporation and Navistar Financial Retail Receivables Corporation, as Purchaser, with respect to Navistar Financial 2000-A Owner Trust, as Issuer. Filed on Registration No. 333-62445.
- 10.22 Pooling and Servicing Agreement dated as of March 9, 2000, among the Corporation, as Servicer, and Navistar Financial Retail Receivables Corporation, as Seller, and Navistar Financial 2000-A Owner Trust, as Issuer. Filed on Registration No. 333-62445.
- 10.23 Trust Agreement dated as of March 9, 2000, between Navistar Financial Retail Receivables Corporation, as Seller, and Chase Manhattan Bank Delaware, as Owner Trustee, with respect to Navistar Financial 2000-A Owner Trust. Filed on Registration No. 333-62445.
- 10.24 Indenture dated as of March 9, 2000, between Navistar Financial 2000-A Owner Trust and The Bank of New York, as Indenture Trustee, with respect to Navistar Financial 2000-A Owner Trust. Filed on Registration No. 333-62445.
- 10.25 Purchase Agreement dated as of November 1, 2000, between the Corporation and Navistar Financial Retail Receivables Corporation, as Purchaser, with respect to Navistar Financial 2000-B Owner Trust, as Issuer. Filed on Registration No. 333-62445.
- 10.26 Pooling and Servicing Agreement dated as of November 1, 2000, among the Corporation, as Servicer, and Navistar Financial Retail Receivables Corporation, as Seller, and Navistar Financial 2000-B Owner Trust, as Issuer. Filed on Registration No. 333-62445.
- 10.27 Trust Agreement dated as of November 1, 2000, between Navistar Financial Retail Receivables Corporation, as Seller, and Chase Manhattan Bank Delaware, as Owner Trustee, with respect to Navistar Financial 2000-B Owner Trust. Filed on Registration No. 333-62445.
- 10.28 Indenture dated as of November 1, 2000, between Navistar Financial 2000-B Owner Trust and The Bank of New York, as Indenture Trustee, with respect to Navistar Financial 2000-B Owner Trust. Filed on Registration No. 333-62445.
- 10.29 Purchase Agreement dated as of April 27, 2001, between the Corporation and Navistar Financial Retail Receivables Corporation, as Purchaser, with respect to Navistar Financial 2001-A Owner Trust, as Issuer. Filed on Registration No. 033-50291.
- 10.30 Pooling and Servicing Agreement dated as of April 27, 2001, among the Corporation, as Servicer, and Navistar Financial Retail Receivables Corporation, as Seller, and Navistar Financial 2001-A Owner Trust, as Issuer. Filed on Registration No. 033-50291.

NAVISTAR FINANCIAL RETAIL RECEIVABLES CORPORATION

MATERIAL CONTRACTS

- 10.31 Trust Agreement dated as of April 27, 2001, between Navistar Financial Retail Receivables Corporation, as Seller, and Chase Manhattan Bank Delaware, as Owner Trustee, with respect to Navistar Financial 2001-A Owner Trust. Filed on Registration No. 033-50291.
- 10.32 Indenture dated as of April 27, 2001, between Navistar Financial 2001-A Owner Trust and The Bank of New York, as Indenture Trustee, with respect to Navistar Financial 2001-A Owner Trust. Filed on Registration No. 033-50291.

ANNUAL SUMMARY

Navistar Financial 1996-B Owner Trust
 For the Months of November 2000 to October 2001
 Fiscal Year 2001

Cut-off Date	10/01/96	
Original Pool Amount at Cut-off Date	\$486,507,362.75	
Beginning Pool Balance as of 11/1/00	\$27,444,697.42	
Beginning Pool Factor as of 11/1/00	0.0564117	
Principal and Interest Collections:		
Principal Collected		
(Including Servicer Advance Repay)	\$4,764,027.98	
Interest Collected	\$378,908.18	
Additional Deposits:		
Repurchase Amounts	\$0.00	
Final Purchase of Receivables	\$22,655,109.47	
Liquidation Proceeds/Recoveries	\$109,031.24	
Total Additional Deposits	\$22,764,140.71	
Repos/Chargeoffs	\$25,559.97	
Aggregate Number of Notes Charged Off	165	
Total Available Funds	\$27,907,076.87	
Ending Pool Balance as of 10/31/01	\$0.00	
Ending Pool Factor as of 10/31/01	0.00	
Servicing Fee	\$43,776.19	
Repayment of Servicer Advances	\$0.00	
Reserve Account:		
Beginning Balance as of 11/1/00	\$ 9,730,147.26	
Investment Income Earned during the Year	\$101,055.60	
Target Percentage	N/A	
Target Balance as if 10/31/01	N/A	
Minimum Balance (2% of Initial Balance)	N/A	
Transfer from/(to) Collections Account	\$132,778.00	
(Release)/Deposit -Includes Investment Income	(\$9,963,980.86)	
Ending Balance as of 10/31/01	0.00	
Delinquencies as of 10/31/01:	<u>Dollars</u>	<u>Notes</u>
Installments:		
1-30 days	0.00	0
31-60 days	0.00	0
60+ days	0.00	0
Total	0.00	0
Balances: 60+ days	0.00	0

Navistar Financial 1996-B Owner Trust
For the Months of November 2000 through October 2001
Fiscal Year 2001

	<u>TOTAL</u>	<u>NOTES</u> <u>CLASS A-1</u>	<u>CLASS A-2</u>	<u>CLASS A-3</u>	<u>CLASS B</u> <u>CERTIFICATES</u>	<u>CLASS C</u> <u>CERTIFICATES</u>
Original Pool Amount Distributions:	\$486,507,362.75	\$106,500,000.00	\$111,900,000.00	\$236,500,000.00	\$17,028,000.00	\$14,579,362.75
Distribution Percentage		0.00%	0.00%	93.50%	3.50%	3.00%
Coupon		5.490%	5.930%	6.330%	6.500%	7.450%
Beginning Pool Balance	\$27,444,697.42					
Ending Pool Balance	\$0.00					
Collected Principal	\$27,419,137.45					
Collected Interest	\$378,908.18					
Charge-Offs	\$25,559.97					
Liquidation Proceeds/Recoveries	\$109,031.24					
Servicing	\$43,776.19					
Cash Transfer from Reserve Acct	\$0.00					
Total Collections Available for Debt Service	\$27,863,300.68					
Beginning Balance as of 11/1/00	\$27,444,697.42	\$0.00	\$0.00	\$18,753,907.92	\$4,688,296.57	\$4,002,492.93
Interest Due	\$285,825.26	\$0.00	\$0.00	\$186,223.96	\$50,342.85	\$49,258.45
Interest Paid	\$285,825.26	\$0.00	\$0.00	\$186,223.96	\$50,342.85	\$49,258.45
Principal Due	\$27,444,697.43	\$0.00	\$0.00	\$18,753,907.93	\$4,688,296.57	\$4,002,492.93
Principal Paid	\$27,444,697.43	\$0.00	\$0.00	\$18,753,907.93	\$4,688,296.57	\$4,002,492.93
Ending Balance as of 10/31/01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Note/Certificate Pool Factor (Ending Balance/Original Pool Amount)		.00	0.00	0.00	0.00	0.00
Total Distributions	\$27,730,522.69	0.00	\$0.00	\$18,940,131.89	\$4,738,639.42	\$4,051,751.38
Interest Shortfall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Principal Shortfall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Shortfall (required from Reserve)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess Servicing	\$132,778.00					
Beginning Reserve Account Balance	\$9,730,147.26					
Investment Income Earned during the year	\$101,055.60					
Transfer from/(to) collections Account (Release)/Draw	\$132,778.00					
-Includes Investment Income	(\$9,963,980.86)					
Ending Reserve Account Balance	0.00					

Note: Ending principal balance includes the effect of the November distribution.

Navistar Financial 1996-B Owner Trust
For the Months of November 2000 through October 2001
Fiscal Year 2001

At each Distribution Date, an annualized loss percentage is computed. If the annualized percentage exceeds 1.5%, any monthly excess servicing is used to fund the reserve account to 10.0% of the ending receivable balance. When the annualized loss percentage falls below 1.5%, the reserve account requirement returns to the greater of the specified target amount or the specified minimum balance.

The loss percentage is calculated as follows:

The numerator of which is equal to the sum of the aggregate losses plus liquidation proceeds for each of the monthly periods which are the fifth, fourth and third monthly periods preceding the monthly period related to such Distribution Date, minus the sum of the liquidation proceeds for the monthly periods which are the first, second and third monthly periods preceding the monthly period related to such Distribution Date, and the denominator of which is the sum of the remaining gross balances of all outstanding receivables as of the last day of each of the sixth, fifth and fourth monthly periods preceding the monthly period related to such Distribution Date.

The annualized loss (recovery) percentages reported at each Distribution Date are as follows:

November	2000	(0.9327)%	December	2000	(1.5752)%
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At each Distribution Date a three-month rolling average delinquency percentage is calculated. If this percentage exceeds 2.0%, any monthly excess servicing is used to fund the reserve account to 10.0% of the ending receivable balance. When the delinquency percentage falls below 2.0%, the reserve account requirement returns to the greater of the specified target amount or the specified minimum balance.

The delinquency percentage is calculated as follows:

The numerator of which is equal to the aggregate remaining gross balances of all outstanding receivables which are 61 days or more past due as of the last day of the related monthly period and the denominator of which is equal to the aggregate remaining gross balances of all outstanding receivables on the last day of such monthly period.

The three month rolling averages reported at each Distribution Date are as follows:

November	2000	2.48337%	December	2000	2.99246%
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Navistar Financial 1996-B Owner Trust
For the Months of November 2000 through October 2001
Fiscal Year 2001

At each Distribution Date, an annualized loss percentage is computed. If the annualized percentage exceeds 1.5%, any monthly excess servicing is used to fund the reserve account to 10.0% of the ending receivable balance. When the annualized loss percentage falls below 1.5%, the reserve account requirement returns to the greater of the specified target amount or the specified minimum balance.

The loss percentage is calculated as follows:

The numerator of which is equal to the sum of the Aggregate Losses minus Liquidation Proceeds for each of the latest six consecutive Monthly Periods ended prior to such Distribution Date, and the denominator of which is the sum of the Remaining Gross Balances of all outstanding Receivables as of the last day of each of the latest six consecutive Monthly Periods ended prior to such Distribution Date.

The annualized loss (recovery) percentages reported at each Distribution Date are as follows:

November	2000	(0.4902)%	December	2000	(1.4170)%
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ANNUAL SUMMARY

Navistar Financial 1997-A Owner Trust
For the Months of November 2000 to October 2001
Fiscal Year 2001

Cut-off Date	04/01/97
Original Pool Amount at Cut-off Date	\$411,613,980.45
Cut-off Date	05/01/97
Original Pool Amount at Cut-off Date	\$76,128,743.83
Cut-off Date	05/17/97
Original Pool Amount at Cut-off Date	\$12,254,010.44

Beginning Pool Balance as of 11/1/00	\$46,088,119.36
Beginning Pool Factor as of 11/1/00	0.0944927

Principal and Interest Collections:

Principal Collected	
(Including Servicer Advance Repay)	\$10,582,433.92
Interest Collected	\$933,301.54

Additional Deposits:

Repurchase Amounts	\$ 0.00
Final Purchase of Receivables	\$35,337,021.65
Liquidation Proceeds/Recoveries	\$1,287,651.62
Total Additional Deposits	\$36,624,673.27

Repos/Chargeoffs	\$359,522.03
Aggregate Number of Notes Charged Off	549

Total Available Funds	\$47,949,550.49
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Ending Pool Balance as of 10/31/01	\$0.00
Ending Pool Factor as of 10/31/01	0.00

Servicing Fee	\$105,833.89
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Repayment of Servicer Advances	\$190,858.24
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Reserve Account:

Beginning Balance as of 11/1/00	\$10,122,441.61
Investment Income Earned during the Year	\$156,645.09
Target Percentage	N/A
Target Balance as of 10/31/01	N/A
Minimum Balance (2% of Initial Balance)	N/A
Transfer from/(to) Collections Account	\$1,092,468.48
(Release)/Deposit - Includes Investment Income	(\$11,371,555.18)
Ending Balance as of 10/31/01	\$0.00

Delinquencies as of 10/31/01:	<u>Dollars</u>	<u>Notes</u>
Installments:		
1-30 days	0.00	0
31-60 days	0.00	0
60+ days	0.00	0
Total	0.00	0
Balances: 60+ days	0.00	0

Navistar Financial 1997-A Owner Trust
For the Months of November 2000 through October 2001
Fiscal Year 2001

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	<u>TOTAL</u>	<u>CLASS A-1</u>	<u>CLASS A-2</u>	<u>CLASS A-3</u>	<u>CLASS B NOTES</u>
Original Pool Amount Distributions:	\$500,000,000.00	\$85,000,000.00	\$221,500,000.00	\$176,500,000.00	\$17,500,000.00
Distribution Percentages		0.000%	0.00%	100.00%	0.00%
Coupon		5.841%	6.350%	6.750%	6.950%
Beginning Pool Balance	\$46,088,119.36				
Ending Pool Balance	\$0.00				
Collected Principal	\$45,728,597.33				
Collected Interest	\$933,301.54				
Charge-Offs	\$359,522.03				
Liquidation Proceeds/Recoveries	\$1,287,651.62				
Servicing	\$105,833.89				
Cash Transfer from Reserve Account	\$0.00				
Total Collections Available for Debt Service	\$47,843,716.60				
Beginning Balance as of 11/1/00	\$46,088,119.36	\$0.00	\$0.00	\$28,588,119.36	\$17,500,000.00
Interest Due	\$723,128.76	\$0.00	\$0.00	\$419,066.25	\$304,062.51
Interest Paid	\$723,128.76	\$0.00	\$0.00	\$419,066.25	\$304,062.51
Principal Due	\$46,088,119.36	\$0.00	\$0.00	\$28,588,119.36	\$17,500,000.00
Principal Paid	\$46,088,119.36	\$0.00	\$0.00	\$28,588,119.36	\$17,500,000.00
Ending Balance as of 10/31/01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Note/Certificate Pool Factor (Ending Balance/Original Pool Amount)		0.0000000000	0.0000000000	0.0000000000	0.0000000000
Total Distributions	\$46,811,248.12	\$0.00	\$0.00	\$29,007,185.61	\$17,804,062.51
Interest Shortfall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Principal Shortfall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Shortfall (required from Reserve)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess Servicing	\$1,092,468.48				
Beginning Reserve Account Balance	\$10,122,441.61				
Investment Income Earned during the period	\$156,645.09				
Transfer from/(to) collections Account (Release)/Draw	\$1,092,468.48				
- Includes Investment Income	(\$11,371,555.18)				
Ending Reserve Account Balance	\$0.00				

Note: Ending principal balance includes the effect of the November distribution.

Navistar Financial 1997-A Owner Trust
For the Months of November 2000 through October 2001
Fiscal Year 2001

At each Distribution Date, an annualized loss percentage is computed. If the annualized percentage exceeds 1.5%, any monthly excess servicing is used to fund the reserve account to 10.0% of the ending receivable balance. When the annualized loss percentage falls below 1.5%, the reserve account requirement returns to the greater of the specified target amount or the specified minimum balance.

The loss percentage is calculated as follows:

The numerator of which is equal to the sum of the aggregate losses plus liquidation proceeds for each of the monthly periods which are the fifth, fourth and third monthly periods preceding the monthly period related to such Distribution Date, minus the sum of the liquidation proceeds for the monthly periods which are the first, second and third monthly periods preceding the monthly period related to such Distribution Date, and the denominator of which is the sum of the remaining gross balances of all outstanding receivables as of the last day of each of the sixth, fifth and fourth monthly periods preceding the monthly period related to such Distribution Date.

The annualized loss (recovery) percentages reported at each Distribution Date are as follows:

November	2000	(2.7866)%	January	2001	(7.7368)%
December	2000	(5.6635)%			

At each Distribution Date a three-month rolling average delinquency percentage is calculated. If this percentage exceeds 2.0%, any monthly excess servicing is used to fund the reserve account to 10.0% of the ending receivable balance. When the delinquency percentage falls below 2.0%, the reserve account requirement returns to the greater of the specified target amount or the specified minimum balance.

The delinquency percentage is calculated as follows:

The numerator of which is equal to the aggregate remaining gross balances of all outstanding receivables which are 61 days or more past due as of the last day of the related monthly period and the denominator of which is equal to the aggregate remaining gross balances of all outstanding receivables on the last day of such monthly period.

The three month rolling averages reported at each Distribution Date are as follows:

November	2000	2.33565%	January	2001	3.14773%
December	2000	2.97142%			

ANNUAL SUMMARY

Navistar Financial 1997-B Owner Trust
For the Months of November 2000 to October 2001
Fiscal Year 2001

Cut-off Date	11/5/97
Original Pool Amount at Cut-off Date	\$408,527,638.36
Cut-off Date	11/13/97
Original Pool Amount at Cut-off Date	\$91,466,751.20
Beginning Pool Balance as of 11/1/00	\$91,208,888.49
Beginning Pool Factor as of 11/1/00	0.1824198

Principal and Interest Collections:

Principal Collected	
(Including Servicer Advance Repay)	\$50,755,528.60
Interest Collected	\$5,561,895.25

Additional Deposits:

Repurchase Amounts	\$0.00
Final Purchase of Receivables	\$39,930,370.05
Liquidation Proceeds/Recoveries	\$3,727,818.15
Total Additional Deposits	\$43,658,188.20

Repos/Chargeoffs	\$2,667,851.89
Aggregate Number of Notes Charged Off	1,937

Total Available Funds	\$97,830,750.00
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Ending Pool Balance as of 10/31/01	\$0.00
Ending Pool Factor as of 10/31/01	0.00

Servicing Fee	\$603,976.75
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Repayment of Servicer Advances	\$2,144,862.05
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Reserve Account:

Beginning Balance as of 11/1/00	\$9,999,887.79
Investment Income Earned during the Year	\$454,648.30
Target Percentage	N/A
Target Balance as of 10/31/01	N/A
Minimum Balance (2% of Initial Balance)	N/A
Transfer from/(to) Collections Account	\$2,378,680.84
(Release)/Deposit - Includes Investment Income	(\$12,833,216.93)
Ending Balance as of 10/31/01	\$0.00

Delinquencies as of 10/31/01:

	<u>Dollars</u>	<u>Notes</u>
Installments:		
1-30 days	0.00	0
31-60 days	0.00	0
60+ days	0.00	0
Total	0.00	0
Balances: 60+ days	0.00	0

Navistar Financial 1997-B Owner Trust
For the Months of November 2000 to October 2001
Fiscal Year 2001

	<u>TOTAL</u>	<u>CLASS A-1</u>	<u>CLASS A-2</u>	<u>CLASS A-3</u>	<u>CLASS A-4</u>	<u>CLASS B NOTES</u>
Original Pool Amount Distributions:	\$500,000,000.00	\$107,000,000.00	\$94,000,000.00	\$132,000,000.00	\$149,500,000.00	\$17,500,000.00
Distribution Percentages		0.00%	0.00%	0.00%	96.50%	3.50%
Coupon		5.722%	5.956%	6.200%	6.300%	6.300%
Beginning Pool Balance	\$91,208,888.49					
Ending Pool Balance	\$0.00					
Collected Principal	\$88,541,036.60					
Collected Interest	\$5,561,895.25					
Charge-Offs	\$2,667,851.89					
Liquidation Proceeds/Recoveries	\$3,727,818.15					
Servicing	\$603,976.75					
Cash Transfer (to) Reserve Acct.	(\$477,963.23)					
Total Collections Available for Debt Service	\$97,226,773.25					
Beginning Balance as of 11/1/00	\$91,208,888.49	\$0.00	\$0.00	\$0.00	\$88,016,577.43	\$3,192,311.06
Interest Due	\$3,805,053.46	\$0.00	\$0.00	\$0.00	\$3,671,876.59	\$133,176.87
Interest Paid	\$3,805,053.46	\$0.00	\$0.00	\$0.00	\$3,671,876.59	\$133,176.87
Principal Due	\$91,208,888.49	\$0.00	\$0.00	\$0.00	\$88,016,577.43	\$3,192,311.06
Principal Paid	\$91,208,888.49	\$0.00	\$0.00	\$0.00	\$88,016,577.43	\$3,192,311.06
Ending Balance as of 10/31/01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Note/Certificate Pool Factor (Ending Balance/Original Pool Amount)		0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
Total Distributions	\$95,013,941.95	\$0.00	\$0.00	\$0.00	\$91,688,454.02	\$3,325,487.93
Interest Shortfall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Principal Shortfall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Shortfall (required from Reserve)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess Servicing	\$2,856,644.07					
Beginning Reserve Account Balance	\$9,999,887.79					
Investment Income Earned during the Period	\$454,648.30					
Transfer from/(to) collections Account (Release)/Draw	\$2,378,680.84					
Included Investment Income	\$(12,833,216.93)					
Ending Reserve Account Balance	\$0.00					

Note: Ending principal balance includes the effect of the November distribution.

Navistar Financial 1997-B Owner Trust
For the Months of November 2000 through October 2001
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At each Distribution Date, an annualized loss percentage is computed. If the annualized percentage exceeds 1.5%, any monthly excess servicing is used to fund the reserve account to 10.0% of the ending receivable balance. When the annualized loss percentage falls below 1.5%, the reserve account requirement returns to the greater of the specified target amount or the specified minimum balance.

The loss percentage is calculated as follows:

The numerator of which is equal to the sum of the aggregate losses plus liquidation proceeds for each of the monthly periods which are the fifth, fourth and third monthly periods preceding the monthly period related to such Distribution Date, minus the sum of the liquidation proceeds for the monthly periods which are the first, second and third monthly periods preceding the monthly period related to such Distribution Date, and the denominator of which is the sum of the remaining gross balances of all outstanding receivables as of the last day of each of the sixth, fifth and fourth monthly periods preceding the monthly period related to such Distribution Date.

The annualized loss (recovery) percentages reported at each Distribution Date are as follows:

November	2000	(1.2014)%	May	2001	1.7297 %
December	2000	(2.1940)%	June	2001	6.6164 %
January	2001	(2.5232)%	July	2001	0.9569 %
February	2001	(3.7468)%	August	2001	1.9821 %
March	2001	(4.1717)%	September	2001	(3.3567)%
April	2001	0.5824 %			

At each Distribution Date a three-month rolling average delinquency percentage is calculated. If this percentage exceeds 2.0%, any monthly excess servicing is used to fund the reserve account to 10.0% of the ending receivable balance. When the delinquency percentage falls below 2.0%, the reserve account requirement returns to the greater of the specified target amount or the specified minimum balance.

The delinquency percentage is calculated as follows:

The numerator of which is equal to the aggregate remaining gross balances of all outstanding receivables which are 61 days or more past due as of the last day of the related monthly period and the denominator of which is equal to the aggregate remaining gross balances of all outstanding receivables on the last day of such monthly period.

The three month rolling averages reported at each Distribution Date are as follows:

November	2000	2.51269%	May	2001	2.35097%
December	2000	3.03694%	June	2001	1.83143%
January	2001	3.32924%	July	2001	1.83003%
February	2001	3.57946%	August	2001	2.26028%
March	2001	3.54065%	September	2001	2.53084%
April	2001	3.05058%			

ANNUAL SUMMARY

Navistar Financial 1998-A Owner Trust
 For the Months of November 2000 through October 2001
 Fiscal Year 2001

Cut-off Date	06/04/98
Original Pool Amount at Cut-off Date	\$500,864,370.04
Beginning Pool Balance as of 11/1/00	\$150,010,353.13
Beginning Pool Factor as of 11/1/00	0.2995029
Principal and Interest Collections:	
Principal Collected	
(Including Servicer Advance Repay)	\$78,980,425.26
Interest Collected	\$9,781,150.37
Additional Deposits:	
Repurchase Amounts	\$0.00
Liquidation Proceeds/Recoveries	\$5,562,230.61
Total Additional Deposits	\$5,562,230.61
Repos/Chargeoffs	\$4,788,204.50
Aggregate Number of Notes Charged Off	1,980
Total Available Funds	\$92,527,853.40
Ending Pool Balance as of 10/31/01	\$68,037,676.21
Ending Pool Factor as of 10/31/01	0.1358405
Servicing Fee	\$1,112,230.12
Repayment of Servicer Advances	\$1,795,952.84
Reserve Account:	
Beginning Balance as of 11/1/00	\$10,889,690.93
Investment Income Earned during the Year	\$461,226.85
Target Percentage	10.00%
Target Balance as of 10/31/01	\$6,803,767.62
Minimum Balance (2% of Initial Balance)	\$10,017,287.40
Transfer from/(to) Collections Account	\$2,830,070.82
(Release)/Deposit - Includes Investment Income	(\$4,163,701.20)
Ending Balance as of 10/31/01	\$10,017,287.40

Delinquencies as of 10/31/01:	<u>Dollars</u>	<u>Notes</u>
Installments:		
1-30 days	759,109.26	688
31-60 days	214,130.27	208
60+ days	224,497.44	93
Total	1,197,736.97	723
Balances: 60+ days	1,086,575.40	93

Navistar Financial 1998-A Owner Trust
For the Months of November 2000 through October 2001
Fiscal Period 2001

	<u>TOTAL</u>	-----NOTES-----	
		<u>CLASS A-1</u>	<u>CLASS A-2</u>
Original Pool Amount Distributions:	\$500,864,370.04	\$483,334,000.00	\$17,530,370.04
Distribution Percentages			
Following A-1 Payoff		96.50%	3.50%
Coupon		5.940%	6.100%
Beginning Pool Balance as of 11/1/00	\$150,010,353.13		
Ending Pool Balance as of 10/31/01	\$68,037,676.21		
Collected Principal	\$77,184,472.42		
Collected Interest	\$9,781,150.37		
Charge-Offs	\$4,788,204.50		
Liquidation Proceeds/Recoveries	\$5,562,230.61		
Servicing	\$1,112,230.12		
Transfer (to) Reserve Account	(\$281,339.82)		
Total Collections Available for Debt Service	\$91,415,623.28		
Beginning Balance as of 11/1/00	\$150,010,353.13	\$144,759,873.68	\$5,250,479.45
Interest Due	\$6,612,875.54	\$6,375,407.27	\$237,468.27
Interest Paid	\$6,612,875.54	\$6,375,407.27	\$237,468.27
Principal Due	\$81,972,676.92	\$79,103,633.23	\$2,869,043.69
Principal Paid	\$81,972,676.92	\$79,103,633.23	\$2,869,043.69
Ending Balance as of 10/31/01	\$68,037,676.21	\$65,656,240.45	\$2,381,435.76
Note/Certificate Pool Factor			
(Ending Balance/Original Pool Amount)		0.135800	0.135800
Total Distributions	\$88,585,552.46	\$85,479,040.50	\$3,106,511.96
Interest Shortfall	\$0.00	\$0.00	\$0.00
Principal Shortfall	\$0.00	\$0.00	\$0.00
Total Shortfall (required from Reserve)	\$0.00	\$0.00	\$0.00
Excess Servicing (see Memo Item - Reserve Account)	\$3,111,410.64		
Beginning Reserve Account Balance	\$10,889,690.93		
Investment Income Earned during the period	\$461,226.85		
Transfer from/(to) collections Account (Release)/Draw	\$2,830,070.82		
Included Investment Income	(\$4,163,701.20)		
Ending Reserve Account Balance	\$10,017,287.40		

Note: Ending principal balance includes the effect of the November distribution.

Navistar Financial 1998-A Owner Trust
For the Months of November 2000 through October 2001
Fiscal Year 2001

At each Distribution Date, an annualized loss percentage is computed. If the annualized percentage exceeds 1.5%, any monthly excess servicing is used to fund the reserve account to 10.0% of the ending receivable balance. When the annualized loss percentage falls below 1.5%, the reserve account requirement returns to the greater of the specified target amount or the specified minimum balance.

The loss percentage is calculated as follows:

The numerator of which is equal to the sum of the aggregate losses plus liquidation proceeds for each of the monthly periods which are the fifth, fourth and third monthly periods preceding the monthly period related to such Distribution Date, minus the sum of the liquidation proceeds for the monthly periods which are the first, second and third monthly periods preceding the monthly period related to such Distribution Date, and the denominator of which is the sum of the remaining gross balances of all outstanding receivables as of the last day of each of the sixth, fifth and fourth monthly periods preceding the monthly period related to such Distribution Date.

The annualized loss (recovery) percentages reported at each Distribution Date are as follows:

November	2000	0.8145 %	May	2001	1.6970 %
December	2000	0.1846 %	June	2001	0.8439 %
January	2001	0.4565 %	July	2001	(0.8569)%
February	2001	(0.7318)%	August	2001	(1.3637)%
March	2001	0.4540 %	September	2001	(1.6228)%
April	2001	1.6504 %	October	2001	(3.0015)%

At each Distribution Date a three-month rolling average delinquency percentage is calculated. If this percentage exceeds 2.0%, any monthly excess servicing is used to fund the reserve account to 10.0% of the ending receivable balance. When the delinquency percentage falls below 2.0%, the reserve account requirement returns to the greater of the specified target amount or the specified minimum balance.

The delinquency percentage is calculated as follows:

The numerator of which is equal to the aggregate remaining gross balances of all outstanding receivables which are 61 days or more past due as of the last day of the related monthly period and the denominator of which is equal to the aggregate remaining gross balances of all outstanding receivables on the last day of such monthly period.

The three month rolling averages reported at each Distribution Date are as follows:

November	2000	2.46881%	May	2001	2.34198%
December	2000	2.68381%	June	2001	2.54494%
January	2001	2.59090%	July	2001	2.58233%
February	2001	2.40393%	August	2001	2.66797%
March	2001	2.22567%	September	2001	2.52034%
April	2001	2.44967%	October	2001	2.07230%

ANNUAL SUMMARY

Navistar Financial 1999-A Owner Trust
 For the Months of November 2000 through October 2001
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Cut-off Date	06/03/99	
Original Pool Amount at Cut-off Date	\$714,764,750.47	
Beginning Pool Balance as of 11/1/00	\$402,653,545.87	
Beginning Pool Factor as of 11/1/00	0.5633372	
Principal and Interest Collections:		
Principal Collected		
(Including Servicer Advance Repay)	\$164,386,217.21	
Interest Collected	\$26,346,038.36	
Additional Deposits:		
Repurchase Amounts	\$0.00	
Liquidation Proceeds/Recoveries	\$13,809,240.62	
Total Additional Deposits	\$13,809,240.62	
Repos/Chargeoffs	\$14,698,866.20	
Aggregate Number of Notes Charged Off	3,050	
Total Available Funds	\$202,344,409.54	
Ending Pool Balance as of 10/31/01	\$225,765,549.11	
Ending Pool Factor as of 10/31/01	0.3158599	
Servicing Fee	\$3,206,088.56	
Repayment of Servicer Advances	\$2,197,086.65	
Reserve Account:		
Beginning Balance as of 11/1/00	\$21,139,311.16	
Investment Income Earned during the Year	\$1,005,546.51	
Target Percentage	5.25%	
Target Balance as of 10/31/01	\$11,852,691.33	
Minimum Balance (2% of Initial Balance)	\$14,295,295.01	
Transfer from/(to) Collections Account	\$2,891,494.80	
(Release)/Deposit - Includes Investment Income	(\$10,741,057.46)	
Ending Balance as of 10/31/01	\$14,295,295.01	
Delinquencies as of 10/31/01:	<u>Dollars</u>	<u>Notes</u>
Installments:		
1-30 days	1,902,990.70	1,618
31-60 days	501,863.06	476
60+ days	506,371.85	137
Total	2,911,225.63	1,640
Balances: 60+ days	2,876,888.74	137

Navistar Financial 1999-A Owner Trust
For the Months of November 2000 through October 2001
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	<u>TOTAL</u>	<u>CLASS A-1</u>	<u>NOTES</u> <u>CLASS A-2</u>	<u>CLASS A-3</u>	<u>CLASS A-4</u>	<u>CLASS B</u> <u>NOTES</u>
Original Pool Amount Distributions:	\$714,764,750.47	\$147,000,000.00	\$197,000,000.00	\$200,000,000.00	\$145,745,000.00	\$25,019,750.47
Distribution Percentages		0.00%	96.500%	0.00%	0.00%	3.50%
Coupon		5.003%	5.550%	5.9500%	6.130%	6.220%
Beginning Pool Balance	\$402,653,545.87					
Ending Pool Balance	\$225,765,549.11					
Collected Principal	\$162,189,130.56					
Collected Interest	\$26,346,038.36					
Charge-Offs	\$14,698,866.20					
Liquidation Proceeds/Recoveries	\$13,809,240.62					
Servicing	\$3,206,088.56					
Cash Transfer (to) Collection Acct.	(\$1,696,683.36)					
Total Collections Available for Debt Service	\$199,138,320.98					
Beginning Balance as of 11/1/00	\$402,653,545.88	\$0.00	\$37,667,687.57	\$200,000,000.00	\$145,745,000.00	\$19,240,858.31
Interest Due	\$19,358,829.42	\$0.00	\$332,106.23	\$9,074,384.62	\$8,934,168.48	\$1,018,170.09
Interest Paid	\$19,358,829.42	\$0.00	\$332,106.23	\$9,074,384.62	\$8,934,168.48	\$1,018,170.09
Principal Due	\$176,887,996.76	\$0.00	\$37,667,687.57	\$133,029,229.30	\$0.00	\$6,191,079.89
Principal Paid	\$176,887,996.76	\$0.00	\$37,667,687.57	\$133,029,229.30	\$0.00	\$6,191,079.89
Ending Balance as of 10/31/01	\$225,765,549.12	\$0.00	\$0.00	\$66,970,770.70	\$145,745,000.00	\$13,049,778.42
Note/Certificate Pool Factor (Ending Balance/Original Pool Amount) 0.5216		0.000000	0.000000	0.3349	1.000000	
Total Distributions	\$196,246,826.18	\$0.00	\$37,999,793.80	\$142,103,613.92	\$8,934,168.48	\$7,209,249.98
Interest Shortfall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Principal Shortfall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Shortfall (required from Reserve)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess Servicing	\$4,588,178.16					
Beginning Reserve Account Balance	\$21,139,311.16					
Investment Income Earned during the Period	\$1,005,546.51					
Transfer from/(to) collections Account (Release)/Draw	\$2,891,494.80					
Included Investment Income	\$(10,741,057.46)					
Ending Reserve Account Balance	\$14,295,295.01					

Note: Ending principal balance includes the effect of the November distribution.

Navistar Financial 1999-A Owner Trust
For the Months of November 2000 through October 2001
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At each Distribution Date, an annualized loss percentage is computed. If the annualized percentage exceeds 1.5%, any monthly excess servicing is used to fund the reserve account to 10.0% of the ending receivable balance. When the annualized loss percentage falls below 1.5%, the reserve account requirement returns to the greater of the specified target amount or the specified minimum balance.

The loss percentage is calculated as follows:

The numerator of which is equal to the sum of the aggregate losses plus liquidation proceeds for each of the monthly periods which are the fifth, fourth and third monthly periods preceding the monthly period related to such Distribution Date, minus the sum of the liquidation proceeds for the monthly periods which are the first, second and third monthly periods preceding the monthly period related to such Distribution Date, and the denominator of which is the sum of the remaining gross balances of all outstanding receivables as of the last day of each of the sixth, fifth and fourth monthly periods preceding the monthly period related to such Distribution Date.

The annualized loss (recovery) percentages reported at each Distribution Date are as follows:

November	2000	(0.4259)%	May	2001	1.4188 %
December	2000	0.6460 %	June	2001	1.6392 %
January	2001	1.9707 %	July	2001	0.4409 %
February	2001	1.2870 %	August	2001	(0.2123)%
March	2001	0.3899 %	September	2001	(0.7100)%
April	2001	0.1430 %	October	2001	(0.1156)%

At each Distribution Date a three-month rolling average delinquency percentage is calculated. If this percentage exceeds 2.0%, any monthly excess servicing is used to fund the reserve account to 10.0% of the ending receivable balance. When the delinquency percentage falls below 2.0%, the reserve account requirement returns to the greater of the specified target amount or the specified minimum balance.

The delinquency percentage is calculated as follows:

The numerator of which is equal to the aggregate remaining gross balances of all outstanding receivables which are 61 days or more past due as of the last day of the related monthly period and the denominator of which is equal to the aggregate remaining gross balances of all outstanding receivables on the last day of such monthly period.

The three month rolling averages reported at each Distribution Date are as follows:

November	2000	2.09726%	May	2001	2.31569%
December	2000	2.42111%	June	2001	2.15566%
January	2001	2.56418%	July	2001	1.84440%
February	2001	2.28075%	August	2001	1.71154%
March	2001	2.17468%	September	2001	1.82038%
April	2001	2.32160%	October	2001	1.72451%

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Navistar Financial 2000-A Owner Trust
 For the Months of November 2000 through October 2001
 Fiscal Period 2001

Cut-off Date	03/09/00	
Original Pool Amount at Cut-off Date	\$380,843,908.73	
Cut-off Date	03/13/00	
Original Pool Amount at Cut-off Date	\$74,413,256.03	
Cut-off Date	03/20/00	
Original Pool Amount at Cut-off Date	\$19,742,835.24	
Beginning Pool Balance as of 11/01/00	\$384,929,019.74	
Beginning Pool Factor as of 11/01/00	0.8103769	
Principal and Interest Collections:		
Principal Collected		
(Including Servicer Advance Repay)	\$129,014,458.15	
Interest Collected	\$29,593,267.16	
Additional Deposits:		
Repurchase Amounts	\$0.00	
Liquidation Proceeds/Recoveries	\$9,852,150.62	
Total Additional Deposits	\$9,852,150.62	
Repos/Chargeoffs	\$12,046,008.11	
Aggregate Number of Notes Charged Off	1,825	
Total Available Funds	\$165,815,852.37	
Ending Pool Balance as of 10/31/01	\$246,512,577.04	
Ending Pool Factor as of 10/31/01	0.5189738	
Servicing Fee	\$3,260,932.73	
Repayment of Servicer Advances	\$2,644,023.56	
Reserve Account:		
Beginning Balance as of 11/1/00	\$20,208,773.54	
Investment Income Earned during the Year	\$895,779.91	
Target Percentage	5.50%	
Target Balance as of 10/31/01	\$13,558,191.74	
Minimum Balance (2% of Initial Balance)	\$9,105,143.30	
Transfer from/(to) Collections Account	\$750,780.49	
(Release)/Deposit - Includes Investment Income	(\$8,297,142.20)	
Ending Balance as of 10/31/01	\$13,558,191.74	
Delinquencies as of 10/31/01:	<u>Dollars</u>	<u>Notes</u>
Installments:		
1-30 days	1,650,105.97	1,375
31-60 days	367,621.32	320
60+ days	270,637.45	86
Total	2,288,364.74	1,381
Balances: 60+ days	2,712,064.38	86

Navistar Financial 2000-A Owner Trust
For the Months of November 2000 through October 2001
Fiscal Period 2001

	<u>TOTAL</u>	<u>CLASS A-1</u>	<u>NOTES</u> <u>CLASS A-2</u>	<u>CLASS A-3</u>	<u>CLASS A-4</u>	<u>CLASS B</u> <u>NOTES</u>
Original Pool Amount Distributions:	\$475,000,000.00	\$84,000,000.00	\$142,000,000.00	\$110,000,000.00	\$121,187,500.00	\$17,812,500.00
Distribution Percentages		0.00%	96.250%	0.00%	0.00%	3.75%
Coupon		6.080%	6.820%	7.20%	7.340%	7.470%
Beginning Pool Balance	\$384,929,019.74					
Ending Pool Balance	\$246,512,577.04					
Collected Principal	\$126,370,434.59					
Collected Interest	\$29,593,267.16					
Charge-Offs	\$12,046,008.11					
Liquidation Proceeds/Recoveries	\$9,852,150.62					
Servicing	\$3,260,932.73					
Cash Transfer (to) Reserve Acct.	(\$1,390,964.65)					
Total Collections Available for Debt Service	\$162,554,919.64					
Beginning Balance as of 11/01/00	\$384,929,019.74	\$0.00	\$136,156,681.50	\$110,000,000.00	\$121,187,500.00	\$17,584,838.24
Interest Due	\$23,387,696.45	\$0.00	\$5,423,760.18	\$7,920,000.00	\$8,895,162.48	\$1,148,773.29
Interest Paid	\$23,387,696.45	\$0.00	\$5,423,760.18	\$7,920,000.00	\$8,895,162.48	\$1,148,773.29
Principal Due	\$138,416,442.70	\$0.00	\$133,225,826.08	\$0.00	\$0.00	\$5,190,616.62
Principal Paid	\$138,416,442.70	\$0.00	\$133,225,826.08	\$0.00	\$0.00	\$5,190,616.62
Ending Balance as of 10/31/01	\$246,512,577.04	\$0.00	\$2,930,855.42	\$110,000,000.00	\$121,187,500.00	\$12,394,221.62
Note/Certificate Pool Factor (Ending Balance/Original Pool Amount)		0.000000	0.020640	1.000000	1.000000	0.695816
Total Distributions	\$161,804,139.15	\$0.00	\$138,649,586.26	\$7,920,000.00	\$8,895,162.48	\$6,339,390.41
Interest Shortfall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Principal Shortfall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Shortfall (required from Reserve)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess Servicing	\$2,141,745.14					
Beginning Reserve Account Balance	\$20,208,773.54					
Investment Income Earned during the Period	\$895,779.91					
Transfer from/(to) collections Account (Release)/Draw	\$750,780.49					
Included Investment Income	\$(8,297,142.20)					
Ending Reserve Account Balance	\$13,558,191.74					

Note: Ending principal balance includes the effect of the November distribution.

Navistar Financial 2000-A Owner Trust
For the Months of November 2000 through October 2001
Fiscal Period 2001

At each Distribution Date, an annualized loss percentage is computed. If the annualized percentage exceeds 1.5%, any monthly excess servicing is used to fund the reserve account to 10.0% of the ending receivable balance. When the annualized loss percentage falls below 1.5%, the reserve account requirement returns to the greater of the specified target amount or the specified minimum balance.

The loss percentage is calculated as follows:

The numerator of which is equal to the sum of the aggregate losses plus liquidation proceeds for each of the monthly periods which are the fifth, fourth and third monthly periods preceding the monthly period related to such Distribution Date, minus the sum of the liquidation proceeds for the monthly periods which are the first, second and third monthly periods preceding the monthly period related to such Distribution Date, and the denominator of which is the sum of the remaining gross balances of all outstanding receivables as of the last day of each of the sixth, fifth and fourth monthly periods preceding the monthly period related to such Distribution Date.

The annualized loss (recovery) percentages reported at each Distribution Date are as follows:

November	2000	0.8038 %	May	2001	2.1215 %
December	2000	1.0051 %	June	2001	2.7459 %
January	2001	0.4345 %	July	2001	2.4771 %
February	2001	0.1742 %	August	2001	1.1208 %
March	2001	(0.1408)%	September	2001	0.1232 %
April	2001	0.8529 %	October	2001	(1.4982)%

At each Distribution Date a three-month rolling average delinquency percentage is calculated. If this percentage exceeds 2.0%, any monthly excess servicing is used to fund the reserve account to 10.0% of the ending receivable balance. When the delinquency percentage falls below 2.0%, the reserve account requirement returns to the greater of the specified target amount or the specified minimum balance.

The delinquency percentage is calculated as follows:

The numerator of which is equal to the aggregate remaining gross balances of all outstanding receivables which are 61 days or more past due as of the last day of the related monthly period and the denominator of which is equal to the aggregate remaining gross balances of all outstanding receivables on the last day of such monthly period.

The three month rolling averages reported at each Distribution Date are as follows:

November	2000	1.41865%	May	2001	1.73077%
December	2000	1.97835%	June	2001	1.69903%
January	2001	2.17238%	July	2001	1.49752%
February	2001	2.23015%	August	2001	1.43120%
March	2001	1.90998%	September	2001	1.40551%
April	2001	1.88492%	October	2001	1.36412%

ANNUAL SUMMARY

Navistar Financial 2000-B Owner Trust
 For the Months of November 2000 through October 2001
 Fiscal Year 2001

Cut-off Date	11/01/00	
Original Pool Amount at Cut-off Date	\$764,710,097.53	
Beginning Pool Balance as of 11/01/00	\$741,556,161.94	
Beginning Pool Factor as of 11/01/00	0.9697219	
Principal and Interest Collections:		
Principal Collected		
(Including Servicer Advance Repay)	\$250,741,353.94	
Interest Collected	\$60,792,225.19	
Additional Deposits:		
Repurchase Amounts	\$0.00	
Liquidation Proceeds/Recoveries	\$12,187,505.57	
Total Additional Deposits	\$12,187,505.57	
Repos/Chargeoffs	\$26,718,580.58	
Aggregate Number of Notes Charged Off	3,265	
Total Available Funds	\$322,264,619.45	
Ending Pool Balance as of 10/31/01	\$465,552,692.67	
Ending Pool Factor as of 10/31/01	0.6087963	
Servicing Fee	\$6,353,393.85	
Repayment of Servicer Advances	\$1,456,465.25	
Reserve Account:		
Beginning Balance as of 11/1/00	\$39,287,200.59	
Investment Income Earned during the Year	\$1,582,757.38	
Target Percentage	5.50%	
Target Balance as of 10/31/01	\$25,605,398.10	
Minimum Balance (2% of Initial Balance)	\$15,294,201.95	
Transfer from/(to) Collections Account	(\$2,483,881.95)	
(Release)/Deposit - Includes Investment Income	(\$12,780,677.92)	
Ending Balance as of 10/31/01	\$25,605,398.10	
Delinquencies as of 10/31/01:	<u>Dollars</u>	<u>Notes</u>
Installments:		
1-30 days	2,613,972.35	2,328
31-60 days	663,536.76	553
60+ days	522,742.47	156
Total	3,800,251.58	2,331
Balances: 60+ days	5,589,788.40	156

Navistar Financial 2000-B Owner Trust
For the Months of November 2000 through October 2001
Fiscal Year 2001

	<u>TOTAL</u>	<u>CLASS A-1</u>	<u>NOTES</u> <u>CLASS A-2</u>	<u>CLASS A-3</u>	<u>CLASS A-4</u>	<u>CLASS B</u> <u>NOTES</u>
Original Pool Amount Distributions:	\$764,710,097.53	\$140,000,000.00	\$232,400,000.00	\$184,900,000.00	\$178,733,000.00	\$28,677,097.53
Distribution Percentages		0.00%	96.250%	0.00%	0.00%	3.75%
Coupon		6.730%	6.660%	6.670%	6.780%	7.030%
Beginning Pool Balance	\$741,556,161.94					
Ending Pool Balance	\$465,552,692.67					
Collected Principal	\$249,284,888.69					
Collected Interest	\$60,792,225.19					
Charge-Offs	\$26,718,580.58					
Liquidation Proceeds/Recoveries	\$12,187,505.57					
Servicing	\$6,353,393.85					
Cash Transfer (to) Reserve Acct.	(\$7,137,416.76)					
Total Collections Available for Debt Service	\$315,911,225.60					
Beginning Balance as of 11/01/00	\$741,556,161.94	\$116,846,064.41	\$232,400,000.00	\$184,900,000.00	\$178,733,000.00	\$28,677,097.53
Interest Due	\$16,038,286.81	\$2,349,502.24	\$13,688,784.57	\$12,332,829.96	\$12,118,097.40	\$1,942,424.11
Interest Paid	\$16,038,286.81	\$2,349,502.24	\$13,688,784.57	\$12,332,829.96	\$12,118,097.40	\$1,942,424.11
Principal Due	\$276,003,469.27	\$116,846,064.41	\$153,189,002.19	\$0.00	\$0.00	\$5,968,402.67
Principal Paid	\$276,003,469.27	\$116,846,064.41	\$153,189,002.19	\$0.00	\$0.00	\$5,968,402.67
Ending Balance as of 10/31/01	\$465,552,692.67	\$0.00	\$79,210,997.80	\$184,900,000.00	\$178,733,000.00	\$22,708,694.86
Note/Certificate Pool Factor (Ending Balance/Original Pool Amount)		0.000000	0.340839	1.000000	1.000000	0.791876
Total Distributions	\$286,073,353.41	\$119,195,566.65	\$166,877,786.76	\$12,332,829.96	\$12,118,097.40	\$7,910,826.78
Interest Shortfall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Principal Shortfall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Shortfall (required from Reserve)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess Servicing	\$4,653,534.81					
Beginning Reserve Account Balance	\$39,287,200.59					
Investment Income Earned during the Period	\$1,582,757.38					
Transfer from/(to) collections Account(\$2,483,881.95) (Release)/Draw						
Included Investment Income	\$(12,780,677.92)					
Ending Reserve Account Balance	\$25,605,398.10					

Note: Ending principal balance includes the effect of the November distribution.

Navistar Financial 2000-B Owner Trust
For the Months of November 2000 through October 2001
Fiscal Year 2001

At each Distribution Date, an annualized loss percentage is computed. If the annualized percentage exceeds 1.5%, any monthly excess servicing is used to fund the reserve account to 10.0% of the ending receivable balance. When the annualized loss percentage falls below 1.5%, the reserve account requirement returns to the greater of the specified target amount or the specified minimum balance.

The loss percentage is calculated as follows:

The numerator of which is equal to the sum of the aggregate losses plus liquidation proceeds for each of the monthly periods which are the fifth, fourth and third monthly periods preceding the monthly period related to such Distribution Date, minus the sum of the liquidation proceeds for the monthly periods which are the first, second and third monthly periods preceding the monthly period related to such Distribution Date, and the denominator of which is the sum of the remaining gross balances of all outstanding receivables as of the last day of each of the sixth, fifth and fourth monthly periods preceding the monthly period related to such Distribution Date.

The annualized loss (recovery) percentages reported at each Distribution Date are as follows:

November	2000	N/A	May	2001	2.0521 %
December	2000	N/A	June	2001	2.5416 %
January	2001	N/A	July	2001	2.3084 %
February	2001	3.0687 %	August	2001	1.3885 %
March	2001	3.2686 %	September	2001	0.9087 %
April	2001	2.8715 %	October	2001	0.8617 %

At each Distribution Date a three-month rolling average delinquency percentage is calculated. If this percentage exceeds 2.0%, any monthly excess servicing is used to fund the reserve account to 10.0% of the ending receivable balance. When the delinquency percentage falls below 2.0%, the reserve account requirement returns to the greater of the specified target amount or the specified minimum balance.

The delinquency percentage is calculated as follows:

The numerator of which is equal to the aggregate remaining gross balances of all outstanding receivables which are 61 days or more past due as of the last day of the related monthly period and the denominator of which is equal to the aggregate remaining gross balances of all outstanding receivables on the last day of such monthly period.

The three month rolling averages reported at each Distribution Date are as follows:

November	2000	0.47109%	May	2001	1.43062%
December	2000	0.98899%	June	2001	1.39500%
January	2001	1.32243%	July	2001	1.32051%
February	2001	1.44975%	August	2001	1.52171%
March	2001	1.41980%	September	2001	1.63539%
April	2001	1.47823%	October	2001	1.58228%

ANNUAL SUMMARY

Navistar Financial 2001-A Owner Trust
 For the Months of April 2000 through October 2001
 Fiscal Period 2001

Cut-off Date	04/27/01	
Original Pool Amount at Cut-off Date	\$257,155,638.25	
Cut-off Date	04/30/01	
Original Pool Amount at Cut-off Date	\$53,340,411.35	
Cut-off Date	05/30/01	
Original Pool Amount at Cut-off Date	\$67,396,152.49	
Cut-off Date	06/28/01	
Original Pool Amount at Cut-off Date	\$22,107,022.10	
Beginning Pool Balance as of 4/01/01	\$400,000,000.00	
Beginning Pool Factor as of 4/01/01	1.0000000	
Principal and Interest Collections:		
Principal Collected		
(Including Servicer Advance Repay)	\$62,389,586.06	
Interest Collected	\$19,040,802.15	
Additional Deposits:		
Repurchase Amounts	\$0.00	
Mandatory Prepayment	\$775.81	
Liquidation Proceeds/Recoveries	\$886,751.04	
Total Additional Deposits	\$886,751.04	
Repos/Chargeoffs	\$4,177,459.05	
Aggregate Number of Notes Charged Off	250	
Total Available Funds	\$81,308,972.46	
Ending Pool Balance as of 10/31/01	\$334,440,345.87	
Ending Pool Factor as of 10/31/01	0.8361025	
Servicing Fee	\$2,089,032.41	
Repayment of Servicer Advances	\$1,008,166.79	
Reserve Account:		
Beginning Balance as of 4/01/01	\$14,748,592.36	
Investment Income Earned during the Year	\$293,021.28	
Target Percentage	5.50%	
Target Balance as of 10/31/01	\$18,394,219.02	
Minimum Balance (2% of Initial Balance)	\$7,999,984.48	
Transfer from/(to) Collections Account	\$7,909,325.84	
(Release)/Deposit - Includes Investment Income	(\$4,556,720.46)	
Ending Balance as of 10/31/01	\$18,394,219.02	
Delinquencies as of 10/31/01:	<u>Dollars</u>	<u>Notes</u>
Installments:		
1-30 days	1,600,855.98	1,619
31-60 days	333,917.33	328
60+ days	124,162.92	80
Total	2,058,936.23	1,619
Balances: 60+ days	2,610,554.11	80

Navistar Financial 2001-A Owner Trust
For the Months of April 2001 through October 2001
Fiscal Period 2001

	<u>TOTAL</u>	<u>CLASS A-1</u>	<u>NOTES</u> <u>CLASS A-2</u>	<u>CLASS A-3</u>	<u>CLASS A-4</u>	<u>CLASS B</u> <u>NOTES</u>
Original Pool Amount Distributions:	\$400,000,000.00	\$72,500,000.00	\$118,000,000.00	\$100,000,000.00	\$97,500,000.00	\$17,000,000.00
Distribution Percentages		100.00%	0.000%	0.00%	0.00%	0.00%
Coupon		4.290%		4.470%	4.990%	5.420%
Beginning Pool Balance	\$400,000,000.00					
Ending Pool Balance	\$334,440,345.87					
Collected Principal	\$61,381,419.27					
Collected Interest	\$19,040,802.15					
Charge-Offs	\$886,751.04					
Liquidation Proceeds/Recoveries	\$4,177,459.05					
Servicing	\$2,089,032.41					
Cash Transfer (to) Reserve Acct.	(\$377,242.59)					
Total Collections Available for Debt Service	\$82,510,648.06					
Beginning Balance as of 11/01/00	\$400,000,000.00	\$72,500,000.00	\$118,000,000.00	\$100,000,000.00	\$92,500,000.00	\$17,000,000.00
Interest Due	\$10,010,680.51	\$1,085,060.49	\$2,901,030.00	\$2,744,499.98	\$2,757,425.02	\$522,665.02
Interest Paid	\$10,010,680.51	\$1,085,060.49	\$2,901,030.00	\$2,744,499.98	\$2,757,425.02	\$522,665.02
Principal Due	\$65,559,654.13	\$65,559,654.13	\$0.00	\$0.00	\$0.00	\$0.00
Principal Paid	\$65,559,654.13	\$65,559,654.13	\$0.00	\$0.00	\$0.00	\$0.00
Ending Balance as of 10/31/01	\$334,440,345.87	\$6,940,345.87	\$118,000,000.00	\$100,000,000.00	\$92,500,000.00	\$17,000,000.00
Note/Certificate Pool Factor (Ending Balance/Original Pool Amount)		0.095733	1.000000	1.000000	1.000000	1.000000
Total Distributions	\$75,570,334.64	\$66,644,714.62	\$2,901,030.00	\$2,744,499.98	\$2,757,425.02	\$522,665.02
Interest Shortfall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Principal Shortfall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Shortfall (required from Reserve)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess Servicing	\$4,035,167.64					
Beginning Reserve Account Balance	\$14,748,592.36					
Investment Income Earned during the Period	\$293,021.28					
Transfer from/(to) collections Account (Release)/Draw	7,909,325.84					
Included Investment Income	\$(4,556,720.46)					
Ending Reserve Account Balance	\$18,394,219.02					

Note: Ending principal balance includes the effect of the November distribution.

Navistar Financial 2001-A Owner Trust
For the Months of November 2000 through October 2001
Fiscal Period 2001

At each Distribution Date, an annualized loss percentage is computed. If the annualized percentage exceeds 1.5%, any monthly excess servicing is used to fund the reserve account to 10.0% of the ending receivable balance. When the annualized loss percentage falls below 1.5%, the reserve account requirement returns to the greater of the specified target amount or the specified minimum balance.

The loss percentage is calculated as follows:

The numerator of which is equal to the sum of the aggregate losses plus liquidation proceeds for each of the monthly periods which are the fifth, fourth and third monthly periods preceding the monthly period related to such Distribution Date, minus the sum of the liquidation proceeds for the monthly periods which are the first, second and third monthly periods preceding the monthly period related to such Distribution Date, and the denominator of which is the sum of the remaining gross balances of all outstanding receivables as of the last day of each of the sixth, fifth and fourth monthly periods preceding the monthly period related to such Distribution Date.

The annualized loss (recovery) percentages reported at each Distribution Date are as follows:

April	2001	N/A	July	2001	N/A
May	2001	N/A	August	2001	1.9843 %
June	2001	N/A	September	2001	1.7787 %
			October	2001	1.1685 %

At each Distribution Date a three-month rolling average delinquency percentage is calculated. If this percentage exceeds 2.0%, any monthly excess servicing is used to fund the reserve account to 10.0% of the ending receivable balance. When the delinquency percentage falls below 2.0%, the reserve account requirement returns to the greater of the specified target amount or the specified minimum balance.

The delinquency percentage is calculated as follows:

The numerator of which is equal to the aggregate remaining gross balances of all outstanding receivables which are 61 days or more past due as of the last day of the related monthly period and the denominator of which is equal to the aggregate remaining gross balances of all outstanding receivables on the last day of such monthly period.

The three month rolling averages reported at each Distribution Date are as follows:

April	2001	0.19928%	July	2001	0.53958%
May	2001	0.34114%	August	2001	0.97602%
June	2001	0.51365%	September	2001	1.06432%
			October	2001	1.09030%